

Feb. 27 is the  
deadline for 2003  
Bond 101 reports

See article below

## MUNICIPAL BONDS IN WASHINGTON STATE

# MONTHLY UPDATE

January 2004 — Vol. 12, No. 1 — Washington State Department of Community, Trade and Economic Development — Bond Users Clearinghouse

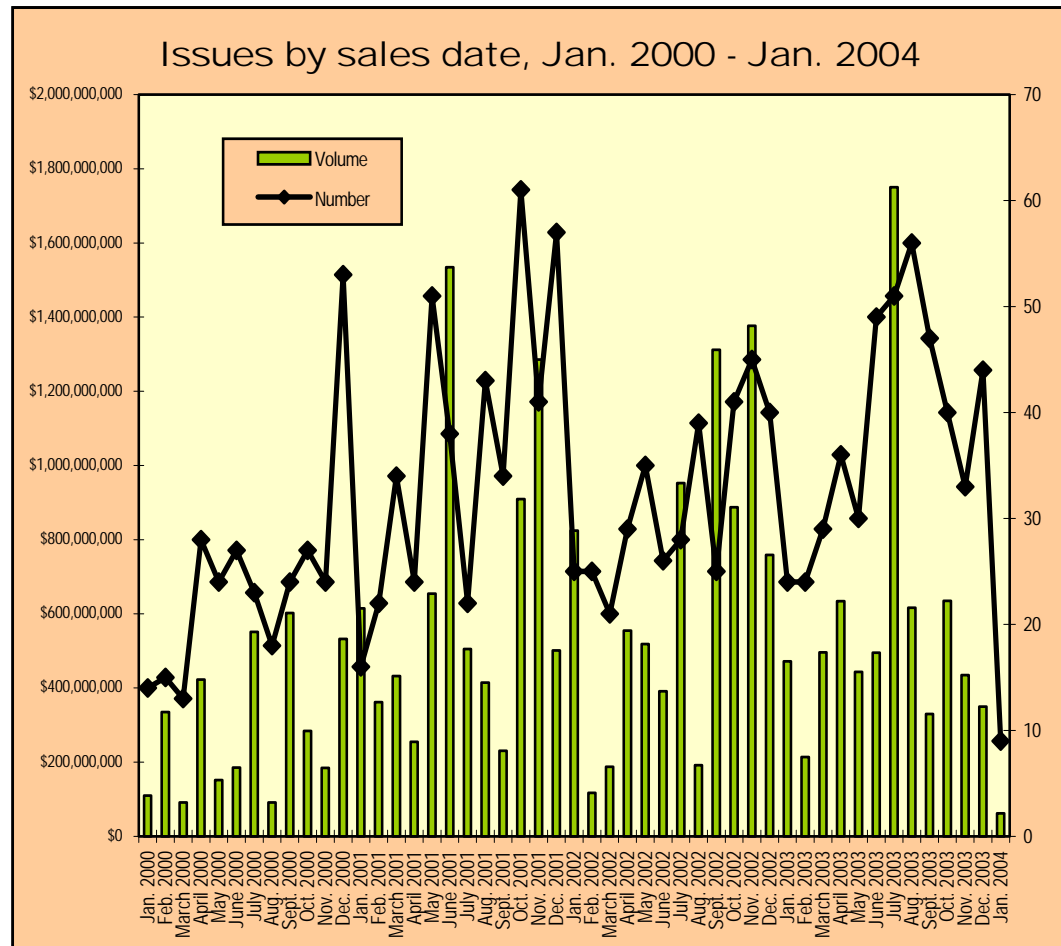
### Clearinghouse News:

**New e-mail address.** The Bond Users Clearinghouse has a new e-address: [buc@cted.wa.gov](mailto:buc@cted.wa.gov). This should reduce our response time for many of your queries and requests, because I won't have to play traffic cop and forward e-mails to Vernita Shye, our wonderful administrative assistant.

**Deadline for 2003 data.** Bond 101 reports for 2003 issues must be received by our office by Friday, Feb. 27, in order to be included in the 2003 annual report. This year's report, which will be part of February's *Monthly Update*, will include for the first time industry data with multi-year comparisons. Bond 101 reporters are encouraged to send in any unreported issues so that their firm's market-share data will be accurate.

**Phoning for data.** In response to the rising incidence of incomplete Bond 101s, we're calling or e-mailing reporters who leave out data such as interest rates and bond counsel costs. See the back page for tips on how to balance the speed of Bond 101 submission with the completeness of data.

**Correction:** The par value for Issue No. 8777 (WA Higher Ed. Facilities Authority) was \$20,785,000, not \$20,785 as reported last month. Our apologies for the error. — Steve Salmi



# NEW LISTINGS: GENERAL INFORMATION *Sorted by issue number*

*\* Interest rate = net interest rate as reported*

Issue No.	Issuer Name Principal User	Debt Type Issue Series (if any)	County(ies) of Principal User RATING: S/PS Moody's Fitch			Par (Tax-exempt) (Taxable)	Interest Rate *	Sale Date Maturity Date	Underlying Security	New/Refund/Combo Voter Approved?	Purpose	Covenant? Official State.?	
8779	Bellingham Housing Authority Same	Revenue Bonds 2003	Whatcom	No Rating	No Rating	No Rating	\$700,000 \$0	4.68%	12/16/2003 12/19/2018	Authority and project revenues	New No	Acquire and renovate apartment complex	Yes No
8780	Woodland Sch. D. #404 Same	GO Bonds 2003	Cowlitz & Clark	No Rating	Aaa	No Rating	\$6,505,000 \$0	3.110826%	8/20/2003 12/1/2011	Taxes	Refund No	Refund outstanding district bonds	Yes Yes
8781	Cowlitz Co. PUD #1 Same	Bond Anticipation Notes 2003	Cowlitz	No Rating	No Rating	No Rating	\$9,950,000 \$0		12/30/2003 12/15/2006	District revenues	New No	Finance reconstructing of the Swift project	Yes No
8782	Kitsap Sch. D. #400 Same	GO Bonds 2003	Kitsap	No Rating	Aaa	No Rating	\$30,897,500 \$0	3.923163%	7/10/2003 6/1/2017	Taxes	New No	Construct, equip, acquire and make certain capital improvements	Yes Yes
8783	WA St. Housing Fin. Auth. Grant Falls Retirement Plaza	Revenue Bonds 2003	Snohomish	No Rating	No Rating	No Rating	\$750,000 \$0	Variable	12/5/2003 10/1/2010	Mortgage and deed of trust	New No	Finance addition to senior housing community	Yes No
8784	WA St. Housing Fin. Auth. Rainier Court Association 203-IIA	Revenue Bonds 2003 A/B	King	No Rating	Aaa/VMIG-	No Rating	\$12,750,000 \$4,250,000	Variable Variable	12/23/2003 12/15/2036	Mortgage and deed of trust	New No	Construct multi-family housing facility	No Yes
8785	WA St. Housing Fin. Auth. Childhaven	Revenue Bonds 2003	King	No Rating	A2/VMIG-1	No Rating	\$5,000,000 \$0	Variable	12/12/2003 6/1/2024	Mortgage and Deed of Trust	New No	Construct child care facility	No Yes
8786	WA St. Housing Fin. Auth. Museum of History and Industry Proj	Revenue Bonds 2003	King	No Rating	Aa1/VMIG-	No Rating	\$5,000,000 \$0	Variable	12/23/2003 12/1/2033	Mortgage and Deed of Trust	New No	Finance museum of history and industry	No Yes
8787	Vera Irrigation D. #15 Same	LID Bonds 2003	Spokane	No Rating	No Rating	No Rating	\$630,000 \$0	4.83%	12/8/2003 12/15/2013	Real property assessments in district	New No	Construct and install water mains	No Yes
8788	White River Sch. D. #416 Same	GO Bonds 2003	Pierce	No Rating	No Rating	No Rating	\$1,060,000 \$0	2.081637%	9/10/2003 12/1/2005	Taxes	Refund No	Refund outstanding district bonds	Yes No
8789	Chehalis Sch. D. #302 Same	GO Bonds 2003	Lewis	No Rating	No Rating	No Rating	\$3,093,000 \$0	2.646493%	9/8/2003 12/1/2008	Taxes	Refund No	Refund outstanding district bonds	Yes Yes
8790	Endicott Sch. D. #308 Same	GO Bonds 2003	Whitman	No Rating	No Rating	No Rating	\$633,000 \$0	2.556641%	9/8/2003 12/1/2008	Taxes	Refund No	Refund outstanding district bonds	Yes Yes
8791	Tacoma, City of Same	GO Notes 2003	Pierce	No Rating	No Rating	No Rating	\$0 \$2,700,000	Variable	11/18/2003 12/19/2006	Taxes	Refund No	Repay a HUD loan for a building	Yes No
8792	Vancouver City Housing Auth. Same	Revenue Notes 2003	Clark	No Rating	No Rating	No Rating	\$875,000 \$0	2.75%	10/15/2003 11/21/2004	Mortgage and Deed of Trust	New No	Purchase property and construct apartment building	Yes No
8793	Lynnwood Public Fac. D. Same	Bond Anticipation Notes 2003/1B	Snohomish	A-1+	No Rating	No Rating	\$22,400,000 \$0	Variable	12/16/2003 12/31/2004	Proceeds from revenue bonds	New No	Interim financing to construct convention center	Yes Yes
8794	Kent, City of Same	GO Bonds 2003A	King	No Rating	No Rating	No Rating	\$0 \$1,878,000	5.45%	12/9/2003 12/1/2018	Taxes	Combo No	Refinance loan obligation and finance portion of Kent Station	Yes No
8795	Kent, City of Same	GO Bonds 2003B	King	No Rating	No Rating	No Rating	\$1,878,000 \$0	3.55%	12/9/2003 12/1/2013	Taxes	New No	Finance portion of technology improvements	Yes No
8796	Kent, City of Same	GO Bonds 2003C	King	No Rating	No Rating	No Rating	\$2,114,000 \$0	2.3%	12/9/2003 12/1/2007	Taxes	Refund No	Refund 1992 outstanding GO bonds	Yes No
8797	Spokane Co. Library D. Same	Revenue Anticipation Notes 2004	Spokane	No Rating	No Rating	No Rating	\$995,000 \$0	1.9636%	12/16/2003 12/1/2004	Taxes	New No	Fund district projected temporary cash deficit	Yes Yes
8798	Seattle Housing Authority High Point Project	Revenue Bonds 2003	King	No Rating	Aa1/VMIG-	No Rating	\$32,000,000 \$0	Variable	12/17/2003 12/1/2036	Bank of America Letter of Credit	New No	Finance portion of low-income housing	No Yes

Issue No.	Issuer Name Principal User	Debt Type Issue Series (if any)	County(ies) of Principal User RATING: S/Ps Moody's Fitch			Par (Tax-exempt) (Taxable)	Interest Rate *	Sale Date Maturity Date	Underlying Security	New/Refund/Combo Voter Approved?	Purpose	Covenant? Official State.?
8799	Skagit Co. Public Hosp. D. #2 Same	Revenue Bonds 2003	Skagit	No Rating	No Rating	\$3,524,500 \$0	3.19493%	12/2/2003 12/31/2008	Net revenue pledged into revenue fund	New No	Acquire assets from other medical organizations	Yes No
8800	Tacoma Housing Auth. Multiple apart. Complexes	Revenue Bonds 2003	Pierce	No Rating	No Rating	\$10,400,000 \$0		12/22/2003 7/20/2039	Loan payments from partnerships	New No	Acquire and rehab 4 apartment complexes	Yes Yes
8801	Monroe Sch. D. #103 Same	GO Bonds 2003	Snohomish	No Rating	Aaa	\$21,852,000 \$0	4.248718%	8/5/2003 12/1/2016	Taxes	New Yes	District capital improvements	Yes Yes
8802	Freeman Sch. D. #358 Same	GO Bonds 2003	Spokane	No Rating	No Rating	\$1,184,000 \$0	2.558733%	9/8/2003 12/1/2008	Taxes	Refund No	Refund outstanding district bonds	Yes Yes
8803	Mossyrock Sch. D. #206 Same	GO Bonds 2003	Lewis	No Rating	No Rating	\$2,062,000 \$0	2.998602%	9/8/2003 12/1/2010	Taxes	Refund No	Refund outstanding district bonds	Yes Yes
8804	Lopez Island Sch. D. #144 Same	GO Bonds 2003	San Juan	No Rating	No Rating	\$1,246,000 \$0	2.112274%	9/8/2003 12/1/2007	Taxes	Refund No	Refund outstanding district bonds	Yes Yes
8805	Goldendale Sch. D. #404 Same	GO Bonds 2003	Klickitat	No Rating	No Rating	\$1,026,000 \$0	2.112274%	9/8/2003 12/1/2006	Taxes	Refund No	Refund outstanding district bonds	Yes Yes
8806	North Maston Sch. D. #403 Same	GO Bonds 2003	Mason	No Rating	No Rating	\$1,746,000 \$0	2.35904%	9/8/2003 12/1/2007	Taxes	Refund Yes	Refund outstanding district bonds	Yes Yes
8807	Rochester Sch. D. #401 Same	GO Bonds 2003	Thurston	No Rating	No Rating	\$897,000 \$0	2.130351%	9/8/2003 12/1/2006	Taxes	Refund No	Refund outstanding district bonds	Yes Yes
8808	Thorp Sch. D. #400 Same	GO Bonds 2003	Kititas	No Rating	No Rating	\$671,000 \$0	2.56558%	9/8/2003 12/1/2008	Taxes	Refund Yes	Refund outstanding district bonds	Yes Yes
8809	Naselle-Grays Riv. Villy. S.D. #155 Same	GO Bonds 2003	Pacific/Wahkiakum	No Rating	No Rating	\$103,000 \$0	3.96%	8/19/2003 9/15/2004	State timber revenues and other district funds	New No	Capital improvements to school	Yes No
8810	Central Kitsap SD #401 Same	GO Bonds 2003	Kitsap	No Rating	No Rating	\$437,803 \$0	3.3%	7/9/2003 8/15/2006	Taxes	New No	Purchase exercise equipment	Yes No
8811	Downtown Redevelopment Auth. Conference Center Project	Revenue Bonds 2003A/B	Clark	A (2003A)	No Rating	\$67,606,989 \$0	5.636%	12/22/2003 1/1/2034	Taxes and project revenues	New No	Finance conference center and hotel project	Yes Yes
8812	Port Townsend, City of Same	Grant Anticipation Notes 2003	Jefferson	No Rating	No Rating	\$1,625,000 \$0	2.0365412%	12/15/2003 12/1/2005	Grants	New No	Fire station improvements	Yes Yes
8813	Port Townsend, City of Same	GO Bonds 2003	Jefferson	AAA	No Rating	\$2,390,000 \$0	4.282907%	12/15/2003 12/1/2023	Taxes	New No	Finance community projects, e.g., pool, park, fire station, etc.	Yes Yes
8814	Olympia Sch. D. #111 Same	GO Bonds 2003	Thurston	AA+	AA1	\$35,910,000 \$0	3.2515055%	6/9/2003 12/1/2017	Taxes	Combo No	Fund district capital improvements and refund outstanding obligations	Yes Yes
8815	Peshastin Water D. Same	Revenue Bonds 2003	Chelan	No Rating	No Rating	\$556,000 \$0	4.25%	9/9/2003 9/24/2033	Revenue	New No	Finance water system improvements	Yes No
8816	Capital Hill Housing Imprmt. Prog. Lincoln Court Apartments Project	Revenue Bonds 2003	King	No Rating	No Rating	\$1,250,000 \$0	5.3981%	9/8/2003 12/1/2033	Revenue from apartment project	New No	Acquire apartment bldg. for low- income housing	Yes No
8817	Clark County Same	Bond Anticipation Notes 2003	Clark	No Rating	No Rating	\$0 \$2,000,000	Variable	11/18/2003 1/15/2007	Taxes	New No	Acquire land for future low-income housing projects	Yes No
8818	North Thurston Public Schools Same	GO Bonds 2003	Thurston	AAA	Aaa	\$6,415,000 \$0	3.202109%	8/6/2003 6/1/2013	Taxes	Refund No	Refund district outstanding bonds	Yes Yes
8819	Educational Service D. #123 Same	GO Bonds 2003	Franklin	No Rating	No Rating	\$500,000 \$0	5.18474%	8/21/2003 7/1/2018	Taxes	New No	Finance district capital improvements	Yes No

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8820	WA St. Housing Fin. Com. Judson Park Project	Revenue Bonds 2004A/B	King No Rating	No Rating	A+/F1+	\$10,210,000 \$100,000	Variable Variable	1/1/2004 1/1/2029	Mortgage and deed of trust	Refund No	Refund 1995A series bond for the Judson Park Project	No Yes
8821	WA St. Housing Fin. Com. Stonebrook Apartments Project	Revenue Bonds 2003A/B	King No Rating	Aaa/Aa1/P	No Rating	\$8,050,000 \$3,450,000	4.95% Variable	12/17/2003 2/1/2037	Mortgage and deed of trust	New No	Acquire and construct multifamily housing facility	No Yes
8822	Lynden, City of Same	Revenue Anticipation Notes 2003	Whatcom No Rating	No Rating	No Rating	\$6,380,000 \$0	1.25%	8/4/2003 8/19/2004	Taxes	New No	Improvements to city waterworks utility system	Yes No
8823	Snoqualmie Valley Sch. D. #410 Same	GO Bonds 2003A	King No Rating	Aaa	No Rating	\$40,000,000 \$0	4.425212%	7/10/2003 12/1/2020	Taxes	New No	Fund district capital improvements	Yes Yes
8824	Snoqualmie Valley Sch. D. #410 Same	GO Bonds 2003B	King No Rating	Aaa	No Rating	\$2,875,000 \$0	2.573964%	7/10/2003 12/1/2020	Taxes	Refund No	Refund outstanding district bonds	Yes Yes
8825	Lewis Co. FPD #6 Same	GO Bonds 2004	Lewis No Rating	No Rating	No Rating	\$820,000 \$0	Variable	1/16/2004 12/1/2023	Taxes	New No	Finance the completion of new fire station	Yes Yes
8826	Skagit Regional Pub. Fac. D. Same	Special Obligation Bonds 2003	Skagit No Rating	Aaa	No Rating	\$9,685,000 \$0	4.240708%	4/1/2003 12/1/2026	Sales tax revenues	New No	Acquire, construct and equip perf. arts and convention ctr.	Yes Yes
8827	Seattle Sch. D. #1 Same	GO Bonds 2003	King No Rating	No Rating	No Rating	\$3,057,000 \$0		9/17/2003 10/1/2013	Various district funds	New No	Finance technology improvements to district schools	Yes No
8828	Fife Sch. D. #417 Same	GO Bonds 2003	Pierce & King No Rating	No Rating	No Rating	\$600,000 \$0	3.17%	8/25/2003 8/1/2008	General fund or other district funds	New No	Finance district capital improvements	Yes No
8829	Sumner, City of Same	Revenue Bonds 2003	Pierce AAA	No Rating	No Rating	\$2,620,000 \$0	4.056218%	9/15/2003 10/1/2018	Assessments and ULID fund	New No	Improvements within #73 and #74 ULIDs	Yes Yes
8830	Harrington, City of Same	Bond Anticipation Notes 2004A/B	Lincoln No Rating	No Rating	No Rating	\$626,800 \$0	Variable	1/21/2004 10/31/2004	Sewer system revenues and city revenue bonds	New No	Pay engineer fees and improvements to sewer system and	Yes No
8831	Vancouver, City of Firstenburg Community Center	GO Bonds 2003	Clark AAA	Aaa	No Rating	\$18,520,000 \$0	4.5062452%	5/19/2003 12/1/2020	Taxes	New No	To construct and equip a new community center	Yes Yes
8832	Renton Sch. D. #403 Same	GO Bonds 2003	King AAA	Aaa	No Rating	\$100,000,000 \$0	4.625456%	10/21/2003 12/1/2022	Taxes	New No	Finance capital improvements to district	Yes Yes
8833	Aberdeen Sch. D. #5 Same	GO Bonds 2004	Grays Harbor No Rating	AAA	No Rating	\$9,840,000 \$0	4.2251111%	11/18/2003 12/1/2023	Taxes	New No	Construct and equip a new high school	Yes Yes
8834	Longview Sch. D. #122 Same	GO Bonds 2003B	Cowlitz No Rating	Aaa	No Rating	\$8,200,000 \$0	3.668838%	10/21/2003 6/1/2014	Taxes	Refund No	Refund 1995 district GO bonds	Yes Yes

# NEW LISTINGS: ISSUE COSTS *Sorted by issue number*

*\* Estimated costs*

Issue No.	Premium Amount	Discount Amount	Gross UW / \$1,000	Gross UW Spread Total	Bond Counsel Fee	Legal Counsel Fee	Escrow Costs	Feasibility Study	Rating Agency	Trustee Fee	Credit Enhance.	Fin.Advisor	Admin. Fee	Bond Insur.	Ad. / Printing	Out-of-State Travel	Misc. Costs
8779	\$0	\$0	\$2.00	\$1,400	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8780	\$128,589	\$0	\$7.25	\$47,161	\$14,750	\$0	\$750	\$0	\$5,000	\$0	\$100	\$0	\$0	\$9,072	\$1,000	\$0	\$0
8781	\$0	\$0	\$0.00	\$0	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$4,975
8782	\$2,455,954	\$0	\$7.51	\$232,040	\$25,000	\$0	\$0	\$0	\$8,500	\$0	\$0	\$0	\$0	\$50,979	\$0	\$0	\$0
8783	\$0	\$0	\$0.00	\$0	\$9,375	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,073	\$0	\$0	\$0	\$83
8784	\$0	\$0	\$7.00	\$153,000	\$44,150	\$20,000	\$0	\$0	\$14,500	\$4,500	\$206,347	\$18,500	\$42,500	\$0	\$3,000	\$0	\$581
8785	\$0	\$0	\$8.00	\$40,000	\$29,500	\$17,000	\$0	\$0	\$11,500	\$4,500	\$25,253	\$10,500	\$12,500	\$0	\$3,000	\$0	\$699
8786	\$0	\$0	\$7.50	\$37,500	\$29,500	\$12,500	\$0	\$0	\$11,500	\$4,500	\$2,500	\$10,750	\$12,500	\$0	\$3,000	\$0	\$1,163
8787	\$0	\$7,875	\$0.00	\$0	\$7,500 *	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$650	\$0	\$0
8788	\$0	\$0	\$0.00	\$0	\$3,900	\$7,000	\$450	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8789	\$128,860	\$0	\$0.00	\$0	\$4,190	\$0	\$100	\$0	\$1,416	\$0	\$0	\$0	\$0	\$7,975	\$0	\$0	\$30,906
8790	\$26,673	\$0	\$0.00	\$0	\$4,135	\$100	\$100	\$0	\$290	\$0	\$0	\$0	\$0	\$1,614	\$0	\$0	\$6,305
8791	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8792	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8793	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8794	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,890 *
8795	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$18,130 *
8796	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$11,070 *
8797	\$0	\$0	\$0.00	\$0	\$5,000 *	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500
8798	\$0	\$0	\$5.50	\$176,000	\$40,000	\$16,500	\$0	\$0	\$14,800	\$3,300	\$15,400	\$0	\$0	\$0	\$0	\$0	\$0
8799	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$24,500 *
8800	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8801	\$1,545,340	\$8,792	\$6.58	\$143,786	\$29,600	\$0	\$0	\$0	\$7,500	\$0	\$0	\$0	\$0	\$43,169	\$1,200	\$0	\$0
8802	\$49,822	\$0	\$0.00	\$0	\$4,155	\$0	\$100	\$0	\$542	\$0	\$0	\$0	\$0	\$3,020	\$0	\$0	\$11,893
8803	\$73,147	\$0	\$0.00	\$0	\$4,340	\$0	\$100	\$0	\$944	\$0	\$100	\$0	\$0	\$0	\$0	\$0	\$0
8804	\$43,049	\$0	\$0.00	\$0	\$4,553	\$0	\$100	\$0	\$470	\$0	\$100	\$0	\$0	\$0	\$0	\$0	\$0
8805	\$43,049	\$0	\$0.00	\$0	\$4,553	\$0	\$100	\$0	\$470	\$0	\$100	\$0	\$0	\$0	\$0	\$0	\$0
8806	\$0	\$0	\$0.00	\$0	\$4,110	\$0	\$100	\$0	\$799	\$0	\$100	\$0	\$0	\$4,415	\$0	\$0	\$17,390
8807	\$41,397	\$0	\$0.00	\$0	\$4,493	\$0	\$100	\$0	\$411	\$0	\$0	\$0	\$0	\$100	\$0	\$0	\$8,934
8808	\$0	\$0	\$0.00	\$0	\$4,205	\$0	\$100	\$0	\$307	\$0	\$100	\$0	\$0	\$1,712	\$0	\$0	\$6,683
8809	\$0	\$0	\$0.00	\$0	\$800	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8810	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8811	\$463,922	\$0	\$24.35	\$1,646,375	\$400,000 *	\$0	\$0	\$0	\$106,000 *	\$12,000	\$0	\$0	\$0	\$2,965,868	\$16,000 *	\$0	\$0
8812	\$0	\$0	\$5.50	\$8,938	\$5,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$500	\$0	\$0
8813	\$0	\$0	\$8.50	\$20,315	\$5,000	\$0	\$0	\$0	\$4,500 *	\$0	\$0	\$0	\$0	\$17,000	\$875	\$0	\$0
8814	\$0	\$0	\$0.00	\$0	\$43,000	\$0	\$3,500	\$0	\$22,450	\$0	\$0	\$30,000	\$0	\$0	\$3,300	\$0	\$0
8815	\$0	\$0	\$0.00	\$0	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8816	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8817	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8818	\$95,389	\$0	\$6.83	\$43,814	\$14,500	\$0	\$750	\$0	\$9,500	\$0	\$0	\$0	\$0	\$10,000	\$1,000	\$0	\$0
8819	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500

8820	\$0	\$0	\$9.00	\$92,790	\$38,500	\$25,000	\$0	\$0	\$0	\$4,500	\$70,581	\$0	\$25,775	\$0	\$8,000	\$0	\$699
8821	\$0	\$0	\$12.50	\$143,750	\$61,785	\$22,000	\$0	\$0	\$21,200	\$9,000	\$26,516	\$21,500	\$28,750	\$0	\$5,000	\$0	\$253
8822	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8823	\$0	\$0	\$6.72	\$268,800	\$38,500	\$0	\$0	\$0	\$8,816	\$0	\$0	\$0	\$0	\$82,573	\$1,399	\$0	\$0
8824	\$177,592	\$0	\$6.72	\$19,320	\$7,900	\$0	\$0	\$0	\$634	\$750	\$0	\$0	\$0	\$8,958	\$101	\$0	\$0
8825	\$0	\$0	\$16.00	\$13,120	\$3,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8826	\$0	\$28,791	\$7.44	\$72,056	\$35,000	\$10,000	\$0	\$0	\$10,900	\$0	\$0	\$25,000	\$0	\$73,000	\$1,500	\$0	\$0
8827	\$0	\$0	\$0.00	\$0	\$7,232 *	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8828	\$0	\$0	\$0.00	\$0	\$2,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$5,100	\$0	\$0	\$0	\$0
8829	\$0	\$11,123	\$9.76	\$25,571	\$10,700	\$0	\$0	\$0	\$3,375	\$0	\$0	\$0	\$0	\$15,739	\$1,500	\$0	\$0
8830	\$0	\$0	\$0.57	\$350	\$5,525	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$350
8831	\$227,245	\$0	\$7.25	\$134,248	\$21,000	\$0	\$0	\$0	\$14,650	\$0	\$0	\$0	\$0	\$94,390	\$2,500	\$0	\$0
8832	\$3,214,177	\$373,216	\$0.00	\$0	\$42,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$188,000	\$0	\$0	\$0
8833	\$41,014	\$0	\$0.00	\$0	\$13,000	\$0	\$0	\$0	\$5,300	\$0	\$0	\$18,204	\$0	\$24,000	\$500	\$0	\$0
8834	\$40,229	\$0	\$7.52	\$61,664	\$17,500	\$0	\$4,150	\$0	\$5,000	\$0	\$0	\$0	\$0	\$13,283	\$1,000	\$0	\$0

## NEW LISTINGS: ISSUE AGENTS *Sorted by issue number*

Issue No.	Issuer Type	Sale Type	Bids	Financial Advisors	Bond Counsel	Lead Underwriter	Insurer	Registrar	Trustee	Reporter's Affiliation
8779	Housing Auth.	Private			Foster Pepper & Shefelman	U.S. Bank N.A.		Executive Director		Foster Pepper & Shefelman
8780	School Dist.	Neg Sale			Preston Gates & Ellis	Seattle-Northwest Sec.	WA St Sch Dist Credit Prog.	Bank of New York	U.S. Bank N.A.	Preston Gates & Ellis
8781	Public Utility D.	Private			Preston Gates & Ellis	Bank of America		District Treasurer		Preston Gates & Ellis
8782	School Dist.	Neg Sale			Preston Gates & Ellis	Banc of America	WA St Sch Dist Credit Prog.	Bank of New York		Preston Gates & Ellis
8783	Housing Auth.	Private			Preston Gates & Ellis			WA St. Housing Fin. Com.	WA St. Housing Fin. Com.	WA St Housing Fin. Com.
8784	Housing Auth.	Neg Sale	CSG		Preston Gates & Ellis	Newman & Associates	U.S. Bank N.A.	U.S. Bank N. A.	U.S. Bank N.A.	WA St Housing Fin. Com.
8785	Housing Auth.	Neg Sale	Leora Consulting		Preston Gates & Ellis	Newman & Associates	Washington Mutual	U.S. Bank N.A.	U.S. Bank N.A.	WA St Housing Fin. Com.
8786	Housing Auth.	Neg Sale	Leora Consulting		Preston Gates & Ellis	Newman & Associates	Bank of America	U.S. Bank N.A.	U.S. Bank N.A.	WA St Housing Fin. Com.
8787	Irrigation Dist.	Neg Sale			Preston Gates & Ellis	Richards, Merrill & Pet.		WA St Fiscal Agent		Preston Gates & Ellis
8788	School Dist.	Private			Preston Gates & Ellis	Bank of America	WA St Sch Dist Credit Prog.	Bank of New York	Bank of New York	Preston Gates & Ellis
8789	School Dist.	Private			Preston Gates & Ellis	Seattle-Northwest Sec.	WA St Sch Dist Credit Prog.	Lewis County	U.S. Bank N.A.	Preston Gates & Ellis
8790	School Dist.	Private			Preston Gates & Ellis	Seattle-Northwest Sec.	WA St Sch Dist Credit Prog.	Whitman/Adams Co.	U.S. Bank N.A.	Preston Gates & Ellis
8791	City/Town	Private			Foster Pepper & Shefelman	City of Tacoma		Tacoma Finance Director		Foster Pepper & Shefelman
8792	Housing Auth.	Private			Foster Pepper & Shefelman	First Independent Bank		Executive Director		Foster Pepper & Shefelman
8793	Public Facilities D.	Neg Sale			Foster Pepper & Shefelman	Banc of America Sec.		U.S. Bank N.A.		Foster Pepper & Shefelman
8794	City/Town	Private			Foster Pepper & Shefelman	Bank of America		City Finance Director		Foster Pepper & Shefelman
8795	City/Town	Private			Foster Pepper & Shefelman	Bank of America		City Finance Director		Foster Pepper & Shefelman
8796	City/Town	Private			Foster Pepper & Shefelman	Bank of America		City Finance Director		Foster Pepper & Shefelman
8797	Library Dist.	Private			Lukins & Annis	U.S. Bankcorp P. J.		WA St Fiscal Agent		Lukins & Annis
8798	Housing Auth.	Neg Sale	Devine & Gong		Foster Pepper & Shefelman	McDonald Investments		Bnk. of NY W. Trust	Bank of NY W. Trust Co.	McDonald Investments
8799	Hospital Dist.	Private			Foster Pepper & Shefelman	Whidbey Island Bank		County Treasurer		Foster Pepper & Shefelman
8800	Housing Auth.	Private			Foster Pepper & Shefelman	D.A. Davidson & Co.		U.S. Bank N.A.	U.S. Bank N.A.	Foster Pepper & Shefelman
8801	School Dist.	Neg Sale			Preston Gates & Ellis	Seattle-Northwest Sec.	WA St Sch Dist Credit Prog.	Bank of New York		Preston Gates & Ellis
8802	School Dist.	Private			Preston Gates & Ellis	Seattle-Northwest Sec.	WA St Sch Dist Credit Prog.	Fiscal Agent, St. of WA	U.S. Bank N.A.	Preston Gates & Ellis
8803	School Dist.	Private			Preston Gates & Ellis	Seattle-Northwest Sec.	WA St Sch Dist Credit Prog.	Lewis County	U.S. Bank N.A.	Preston Gates & Ellis
8804	School Dist.	Private			Preston Gates & Ellis	Seattle-Northwest Sec.	WA St Sch Dist Credit Prog.	San Juan County	U.S. Bank N.A.	Preston Gates & Ellis



8805	School Dist.	Private		Preston Gates & Ellis	Seattle-Northwest Sec.	WA St Sch Dist Credit Prog.	Klickitat County	U.S. Bank N.A.	Preston Gates & Ellis
8806	School Dist.	Private		Preston Gates & Ellis	Seattle-Northwest Sec.	WA St Sch Dist Credit Prog.	Mason County	U.S. Bank N.A.	Preston Gates & Ellis
8807	School Dist.	Private		Preston Gates & Ellis	Seattle-Northwest Sec.	WA St Sch Dist Credit Prog.	WA St Fiscal Agent	U.S. Bank N.A.	Preston Gates & Ellis
8808	School Dist.	Private		Preston Gates & Ellis	Seattle-Northwest Sec.	WA St Sch Dist Credit Prog.	Kittitas County	U.S. Bank N.A.	Preston Gates & Ellis
8809	School Dist.	Private		Preston Gates & Ellis	Bank of the Pacific		County Treasurer		Preston Gates & Ellis
8810	School Dist.	Private		Preston Gates & Ellis	Wells Fargo Brokerage		County Treasurer		Preston Gates & Ellis
8811	Municipal Corp.	Neg/Priv.		Orrick, Herrington & Sutcliffe	U.S. Bancorp P. J.	ACA Fin. Guaranty Corp.	U.S. Bank N.A.	U.S. Bank N.A.	Orrick, Herrington & Sutcliffe
8812	City/Town	Neg Sale		Preston Gates & Ellis	Martin Nelson & Co.		Bank of New York		Preston Gates & Ellis
8813	City/Town	Neg Sale		Preston Gates & Ellis	Martin Nelson & Co.	MBIA Insurance Corp.	Bank of New York		Preston Gates & Ellis
8814	School Dist.	Comp Bids	6 Sound Finance	Preston Gates & Ellis	UBS PaineWebber	WA St Sch Dist Credit Prog.	Bank of New York	U.S. Bank N.A.	Preston Gates & Ellis
8815	Water/Sewer D.	Neg Sale		Preston Gates & Ellis	USDA Rural Dev.		County Treasurer		Preston Gates & Ellis
8816	Municipal Corp.	Private		Foster Pepper & Shefelman	WA Mutual Bank		Executive Director		Foster Pepper & Shefelman
8817	County	Private		Foster Pepper & Shefelman	KeyBank N.A.		Clark County Treasurer		Foster Pepper & Shefelman
8818	School Dist.	Neg Sale		Preston Gates & Ellis	Seattle-Northwest Sec.	MBIA Insurance Corp.	Bank of New York	U.S. Bank N.A.	Preston Gates & Ellis
8819	School Dist.	Private		Preston Gates & Ellis	Bank of America		County Treasurer		Preston Gates & Ellis
8820	Housing Auth.	Neg Sale		Preston Gates & Ellis	Ziegler Capital Mark. Gp.	U.S. Bank	U.S. Bank N.A.	U.S. Bank N.A.	WA St Housing Fin. Com.
8821	Housing Auth.	Neg Sale	CSG	Preston Gates & Ellis	Piper Jaffray	Fannie Mae & Bank of Am.	U.S. Bank N.A.	U.S. Bank N.A.	WA St Housing Fin. Com.
8822	City/Town	Private		Preston Gates & Ellis	Peoples Bank		City Treasurer		Preston Gates & Ellis
8823	School Dist.	Neg Sale		Preston Gates & Ellis	Seattle-Northwest Sec.	FSA	Bank of New York		Preston Gates & Ellis
8824	School Dist.			Preston Gates & Ellis	Seattle-Northwest Sec.	WA St Sch Dist Credit Prog.	Bank of New York	U.S. Bank N.A.	Preston Gates & Ellis
8825	Fire Dist.	Neg Sale		Preston Gates & Ellis	Martin Nelson & Co.				Martin Nelson & Co.
8826	Public Utility D.	Neg Sale	S. D. Musselman	Preston Gates & Ellis	Seattle-Northwest Sec.	MBIA Insurance Corp.	Bank of New York		Preston Gates & Ellis
8827	School Dist.	Private		Preston Gates & Ellis	Skaqit State Bank				Preston Gates & Ellis
8828	School Dist.	Private		Preston Gates & Ellis	Cashmere Valley Bank		Bank of New York		Preston Gates & Ellis
8829	City/Town	Neg Sale		Preston Gates & Ellis	Seattle-Northwest Sec.	FSA	Bank of New York		Preston Gates & Ellis
8830	City/Town	Private		Preston Gates & Ellis	U.S. Bank N.A.		City Treasurer		Preston Gates & Ellis
8831	City/Town	Neg Sale		Preston Gates & Ellis	U.S. Bancorp P. J.	AMBAC	Bank of New York		Preston Gates & Ellis
8832	School Dist.	Comp Bids	9 A.Dashen & Assoc.	Preston Gates & Ellis	Merrill Lynch & Co	FSA	Bank of New York		Preston Gates & Ellis
8833	School Dist.	Comp Bids	5 U.S. Bancorp P. J.	Preston Gates & Ellis	Citygroup Global Mark.	FSA	Bank of New York		Preston Gates & Ellis
8834	School Dist.	Neg Sale		Preston Gates & Ellis	Seattle-Northwest Sec.	FSA	Bank of New York	U.S. Bank N.A.	Preston Gates & Ellis

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#### MUNICIPAL BONDS MONTHLY UPDATE NEWSLETTER

> Published monthly in electronic and print editions, with an annual report included in the February issue.

#### SPREADSHEET OF BOND 101 DATA

> Available as an Excel 2000 file and e-mailed when the *Monthly Update* is distributed electronically. Not posted on web site.

#### ARCHIVES OF BOND ISSUE INFORMATION

> To receive a copy of an official statement or Bond 101 form, please fill out a "Bond Issue Info Request Form" on our web site.

#### THE GO REPORT 2002: AN ANALYSIS OF LOCAL GOVERNMENT OUTSTANDING GENERAL OBLIGATION DEBT

> Electronic and print edition: Available in January 2004 in electronic and print editions.

To get on a distribution list, fill out the subscription form posted on our web page

The **Monthly Update** is published by the Bond Users Clearinghouse Washington State Dept. of Community, Trade and Economic Development (CTED), 906 Columbia Street SW, PO Box 48350, Olympia WA 98504-8350

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*We cannot guarantee full compliance with state reporting requirements, so debt issue listings may not be exhaustive.*

## Bond issue reporting requirements

Chapter 39.44 RCW requires information on newly issued bonds to be supplied to the Department of Community, Trade and Economic Development (CTED) within 20 days of issuance. The underwriter submits information on a "Bond 101" report form available in PDF or Microsoft Word versions (see "Forms" in lower right box of web page). In cases where an issue is made without an underwriter, the issuer or its representative supplies the information. The issuer may opt to have an agent, such as an underwriter or bond attorney, complete the form or appropriate portions thereof. The following agencies have the responsibility of completing reports:

- ↓ A state fiscal agency, when it acts as bond registrar for an issue (with local governments supplying all necessary information);
- ↓ Local governments issuing debt for whom the state fiscal agency is not the bond registrar;
- ↓ State agencies issuing bonds (although, in this case, bond information is requested, not required).

## Table terminology

**Debt Type.** Abbreviations include Com Paper (commercial paper), GO Bonds (general obligation), LID Bonds (local improvement district), Rev Bonds (revenue), TANs or BANs (tax or bond anticipation notes), COPs (certificates of participation), and IBWs (interest-bearing warrants).

**Gross underwriting spread.** This is the difference between the amount paid to the issuer for the bonds and the amount expected to be yielded when the bonds are resold on the secondary market. The total spread and cost per thousand are listed.

**Interest rate.** This is the reported net interest rate, and is calculated with the following formula:

$$\frac{\text{Aggregate Interest Payable (+Discount -Premium)}}{\text{Par Value of Issue} \times \text{Average Life}}$$

**Issue Number.** This is the number assigned to an issue as it is being inputted into our database.

**Issue Series.** Multiple issues are designated, and whether bonds are taxable. When multiple issues are reported on one Bond 101 form and have different interest rates, they are listed separately and issue costs are shown under the first issue number. When interest rates are identical, the entire series is listed under one issue number and par values totaled.

**Maturity date.** For issues that have multiple offerings, the date listed is the one farthest into the future.

**New/Refund/Combo.** This designates whether the issue is original, is intended to refinance existing debt, or is a combination of the two.

**Par Value.** This is the amount of the principal or aggregate face value of the issue.

**Principal User.** In some cases the principal user will not be the issuer. An example of this arrangement is one in which a state agency (the issuer) issues a bond for a local government body (the principal user).

**Sale date.** This is the date of the bond sale. For a competitive offering it is the date of the bid opening. The date of sale for a negotiated offer or a private placement is the date of the signing of the bond purchase agreement.

**Sale Type.** There are four categories: Neg Sale (negotiated sale), Comp Bids (competitive bids), Private (private placement), and Mini (mini bonds). Competitive bids are open to any underwriter. A negotiated sale is arranged with an individual underwriter. A private placement is a direct sale to one or more investors.

**Voter Approved?** This designates whether the bond issue was approved by a three-fifths vote of the electorate.

### *The Bond 101 deadline dilemma:*

## Speed of submission versus completeness?

We know that submitting a Bond 101 form within 20 days is a tall order (see above for details on the state statute), particularly if the data you need isn't immediately available. So here are some rules of thumb to think about:

☞ We are just as concerned about the completeness of the data as we are about timeliness. If waiting an extra week or two would allow you to obtain final figures — particularly if they may end up very different from current estimates — then taking that additional time makes sense to us.

☞ If you aren't sure about whether a cost figure is final, be sure to designate it as an estimate. You can do this by checking the box next to the cost item in the recently updated Bond 101 form (available on our web page).

☞ If you'd like your debt issue to be listed in the next *Monthly Update*, we need to receive your Bond 101 form before the last working day of the month.

☞ We all get extremely busy at times, but we'd invite folks to develop the habit of moving Bond 101s off their desks promptly. Late submissions skew the data on which everyone depends — including your firm or agency.

If you have any questions or concerns, please contact Steve Salmi at 360/725-3021 or [steves@cted.wa.gov](mailto:steves@cted.wa.gov).